500+PROGRAM

SPECIAL CONDITIONS ADDENDUM REGARDING CITY OF MILWAUKEE OFFER TO PURCHASE

GH 2-14-2019, CAO DOC 256826

City of Milwaukee ("City") and the undersigned the property at, 20, 20	l " Buyer " agree to this Addendum regard , Milwaukee, WI (" Property ") (the	ing Buyer's Offer to Purchase e "Offer") (Buyer dated the		
Offer as of, 20). Addendum, and only if City accepts or accepted	This Addendum is effective only if City a Buyer's Offer.	and Buyer have signed this		
1. <u>Defined Terms</u> . All capitalized terms not specifically defined in this Addendum have the meanings ascribed to them in the Offer.				
2. <u>500+ Program: Deed: Restrictive Covenants (Owner Occupancy, No Tax Exemption).</u> Buyer is participating in City's 500+ Program under Milwaukee Code of Ordinances ("MCO") 304-49-4-b. Buyer understands that Buyer must, after Closing, reside in the Property as Buyer's personal residence, for owner-occupancy, for 3 years.				
At Closing, Buyer agrees that the Deed form attached hereto as EXHIBIT A (rather than the Deed attached to the City's standard Offer) shall be used to impose restrictive covenants restricting property-tax exempt status and requiring 3-year owner occupancy.				
3. <u>Counterparts.</u> This Addendum may be signed in counterparts and facsimile and email signatures are acceptable.				
DATED AS OF the date of City's acceptance of the Offer.				
Buyer:	Buyer:	City of Milwaukee		
Buyer signature:	Buyer signature:	By:		
Print name:		Name		
	Print	Printed:		
	name:	Title:		

EXHIBIT A

I

Document Number	QUIT CLAIM DEED	
Name and Return Address:		
Tax Key Number:		
This deed and conveyance are Transfer Fee. Wis. Stat. 77.25 (2).	exempt from the Wisconsi n Real Estate	
Drafted By : City of Milwaukee,	Dept. of City Development	
		Recording Area
THIS QUIT-CLAIM DEED is made	e as of, 20, by the Cl("Grantee").	TTY OF MILWAUKEE ("City"), as
	conveys and quit-claims to Grantee, on an 'd to the real estate described below (the "Pro	
[LEGAL DESCRIPTION], in the City of Milwaukee, Milwaukee Cou	unty, Wisconsin.
T.I.N.: Property Address:	, Milwaukee, WI	

- **2. Restrictive Covenants.** This conveyance is subject to the following restrictive covenants, the terms and conditions of which were material inducements to City conveying the Property to Grantee, and but for Grantee's acceptance of same by execution of an Offer to Purchase with City and a Special Conditions Addendum concerning City's 500+ Program, City would not have conveyed the Property to Grantee. The restrictive covenants are binding on Grantee and Grantee's successors and assigns, including successor owners of the Property.
 - **A. Tax Exemption Restriction.** The Property must be taxable for property-tax purposes and no owner or occupant shall apply for, or seek, or accept, property-tax exemption, whether under Wis. Stat. 70.11 or otherwise, for the Property, or any part thereof. This restriction may only be released by recording against the Property in the Register of Deeds Office a resolution passed by the City's Common Council by 2/3 vote approving release.
 - **B. Owner Occupancy Restriction.** For 3 years from the date of this Deed (the "**Effective Period**"), Grantee must occupy the Property as Grantee's primary residential homestead so that the Property will be owner-occupied. The Property shall not be used, or allowed to be used, for non-owner-occupied purposes and shall not be rented or leased to third parties.

Notwithstanding the foregoing, if the Property is a duplex, a 3-unit apartment, or a 4-unit apartment, then the owner-occupancy and no-leasing restrictions shall only apply to one of the

units therein such that at least one of the units satisfies the owner-occupancy and no-leasing restrictions.

Also notwithstanding the foregoing, Grantee may, during the Effective Period, convey the Property to another so long as the new owner satisfies the restrictions in this Section 2.B.

If this Section 2.B. restrictive covenant is breached in any manner during the Effective Period, Grantee (and/or, where applicable, the new owner who was to owner occupy) shall be liable to City for agreed-upon liquidated damages of **\$10,000**.

THIS IS A SAMPLE DEED. Per the Offer, the actual deed at Closing may contain other restrictions if City-Related Financing is used and that program requires other restrictions.

IN WITNESS WHEREOF, City, as Grantor, signed this Deed as of the date first written above.

STATE OF WISCONSIN)	City: CITY OF MILWAUKEE
) ss. MILWAUKEE COUNTY)	
Personally came before me this day of, 20 , the City signatory identified, to me personally known, who signed this document on behalf of the City and acknowledged the same.	Print Name: Special Deputy Commissioner Department of City Development
Notary Public, State of Wisconsin	MCO 304-49
Name Printed:	
My commission expires:	